Amendment No. 1 to SB0717

<u>Johnson</u> Signature of Sponsor

AMEND Senate Bill No. 717*

House Bill No. 796

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 66-5-212, is amended by adding the following new subsection:

(c)

- (1) In addition to any other disclosure required by this part, the seller shall, prior to entering into a contract with a buyer, disclose in the contract or in writing, including acknowledgment of receipt, the presence of a known sinkhole on the property.
 - (2) For purposes of this section, "sinkhole":
 - (i) Means a subterranean void created by the dissolution of limestone or dolostone strata resulting from groundwater erosion, causing a surface subsidence of soil, sediment, or rock; and
 - (ii) Is indicated through the contour lines on the property's recorded plat map.

SECTION 2. This act shall take effect July 1, 2015, the public welfare requiring it, and shall apply to any contract entered into on or after that date.